

CHAPTER NO. 360

HOUSE BILL NO. 498

By Representatives Davidson, Head, Cooper

Substituted for: Senate Bill No. 397

By Senators Graves, Williams

AN ACT to amend Tennessee Code Annotated, Title 49, Chapter 3, Part 3, relative to school financing.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 49-3-351, is amended in subsection (d) by inserting the following new sentence between the present third and fourth sentences of the subsection:

If the funds appropriated for that purpose exceed the amount required to fund growth in excess of two percent (2%), then that percentage may be lowered to such percentage as may ensure that all funds appropriated are allocated and disbursed to LEAs.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 24, 1999


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 14th day of June 1999


DON SUNDQUIST, GOVERNOR